

Cambridge Retirement Board Meeting

Sheila Tobin Conference Room
100 CambridgePark Drive, Suite 101
Cambridge, MA 02140

Monday, 7/9/2018

5:00 - 8:00 PM ET

1. Minutes

Vote to consider the regular minutes of the meeting held on June 11, 2018.

Vote to consider the executive session minutes of the meeting held on June 11, 2018.

2. Warrants

Vote to consider payment of warrant #11 in the amount of \$6,827,068.55 and Warrant #12 in the amount of \$106,141.78.

3. Superannuations

Vote to consider the Superannuation retirement applications submitted by:

Betsy Bard, Daycare Center Manager / Social Worker, School Dept. with twenty-nine years eleven months;

Marie Bernard, Secretary, School Dept. with thirty-eight years one month;

Karen Brown, Deputy Director, Library with twenty-eight years five months;

Thomas Carroll, Lieutenant, Fire Dept. with thirty-three years three months;

George Gannon, Director of Maintenance Operations, Housing Authority with thirty-two years one month;

Stanley Gedaminsky, Sergeant, Police Dept. with thirty-one years ten months;

Thomas Griffin Jr., Junior Building Custodian, School Dept. with fifty-one years one month;

Anne Gross, Senior Director, Cambridge Health Alliance with seventeen years six months;

James Jones, Senior Custodian, School Dept. with thirty-two years four months;

Elaine Marchant, Operations Manager, Election Commission with twenty-six years two months;

Maria Ribeiro, Kitchen Aide, School Dept. with twenty-three years seven months;

E. Denise Simmons, City Councillor with thirty-seven years ten months;

Pierre Stiven, Payroll Specialist, Cambridge Health Alliance with fifteen years ten months;

Sarah Zimmerman, Preservation Planner, Historical Commission with twenty years eleven months.

4. Redeposits / Make-up / Liability

Vote to consider the make-up of contributions requested by:

1. Karen E. Brown, 7 months (pro-rated), requesting acceptance of liability

2. Mary M. Carr, 3 months

3. Thomas G. Cauchon, 3 months (pro-rated), requesting acceptance of liability

4. Anna L. Hirschi, 5 months (pro-rated)

5. Linda M. Mannix, 1 year (pro-rated)

6. Molly J. Reardon, 6 months

7. Nancy Schlacter, 1 year 2 months (pro-rated), requesting acceptance of liability

8. Vanessa F. Ward, 2 months (pro-rated)

and vote to consider the redeposit of refunds requested by:

1. Robert M. Sherman, 8 years 2 months

5. Refund Applications

Vote to consider seven refund applications submitted in June.

6. 2018 Actuarial Valuation

Kathleen Riley from Segal will present the draft actuarial valuation report.

7. GASB No. 67 & 68

Vote to consider acceptance of GASB Statements No. 67 & 68 as of December 31, 2017.

8. Accidental Disability Application - Elizabeth Guilherme

Vote to consider the Accidental Disability application filed by Elizabeth Guilherme, Kitchen Manager in the School Dept.. Ms. Guilherme is represented by Attorney Michael Akashian.

9. Accidental Disability Benefit - Brian Buckley

Vote to consider the reports of the medical panel in the Accidental Disability application filed by Brian Buckley, Driver/Laborer in the Dept. of Public Works. Mr. Buckley is represented by Attorney Thomas Gibson.

10. Investment Consultant Proposals

Consider further action in evaluating the responses to the Investment Consultant RFP.

11. Cost of Living Adjustment for Retirement Board Staff

Vote to consider granting an additional 0.5% COLA to all retirement board staff based upon increased work load.

12. PERAC Memos

Memo #18 re: Vernava Follow Up: Compliance with PERAC Memoranda

Memo #19 re: Tobacco Company List

Memo #20 re: PROSPER and Compliance with the 91A Process

13. Old Business

14. New Business

The Board may discuss items which were unanticipated at the time that the agenda was created.

15. Executive Session

16. Chairman's Report

17. Executive Director's Report

18. FYI

Notice of Retiree Deaths

Correspondence from Attorney Quirk re: PRIM Investment Committee Meeting

Correspondence from Attorney Quirk re: Open Meeting Law

Lazard Portfolio Review - May 2018